

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

TUYET VU, derivatively on behalf of
LOANDEPOT, INC.,

Plaintiff,

vs.

ANTHONY HSIEH, PATRICK FLANAGAN,
NICOLE CARRILLO, ANDREW C.
DODSON, JOHN C. DORMAN, BRIAN P.
GOLSON, and DAWN LEPORE,

Defendants,

and

LOANDEPOT, INC.,

Nominal Defendant.

C.A. No. 22-cv-320-CFC

JOCELYN PORTER, derivatively on behalf of
LOANDEPOT, INC.,

Plaintiff,

vs.

ANTHONY HSIEH, PATRICK FLANAGAN,
NICOLE CARRILLO, ANDREW C.
DODSON, JOHN C. DORMAN, BRIAN P.
GOLSON, and DAWN LEPORE,

Defendants,

and

LOANDEPOT, INC.,

Nominal Defendant.

C.A. No. 22-cv-388-CFC

**JOINT STIPULATION AND [PROPOSED] ORDER
CONSOLIDATING RELATED SHAREHOLDER DERIVATIVE ACTIONS**

WHEREAS, on March 11, 2022, Plaintiff Tuyet Vu filed a shareholder derivative action purportedly on behalf of nominal defendant loanDepot, Inc. (“LDI” or the “Company”) in this Court alleging breaches of fiduciary duty, unjust enrichment, abuse of control, gross mismanagement, waste of corporate assets, violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”), and for contribution under Section 11(f) of the Securities Act of 1933 (the “Securities Act”) and Section 21D of the Exchange Act, against defendants Anthony Hsieh, Patrick Flanagan, Nicole Carrillo, Andrew C. Dodson, John C. Dorman, Brian P. Golson, and Dawn Lepore (collectively, the “Individual Defendants,” and together with LDI, the “Defendants”), captioned *Vu v. Hsieh, et al.*, Case No. 1:22-cv-00320-CFC (the “*Vu* Action”);

WHEREAS, the complaint in the *Vu* Action was served on nominal defendant LDI on March 14, 2022;

WHEREAS, on April 4, 2022, the parties to the *Vu* Action stipulated to stay the proceedings and the Defendants’ obligation to respond to the complaint in the *Vu* Action until either: (1) the dismissal, with prejudice, and exhaustion of appeals related thereto of the related securities class actions pending in the United States District Court for the Central District of California captioned *Doban v. loanDepot, Inc., et al.*, Case No. 8:21-cv-01513 and *Lako v. loanDepot, Inc., et al.*, Case No. 8:21-cv-01449 (together, the “Securities Litigation”); (2) the motion to dismiss the Securities Litigation is denied; or (3) any of the parties to the *Vu* Action successfully moves to lift the stay.

WHEREAS, on March 25, 2022, Plaintiff Jocelyn Porter (together with Plaintiff Tuyet Vu, “Plaintiffs”) filed a shareholder derivative action purportedly on behalf of LDI alleging breaches of fiduciary duties, violations of Sections 10(b) and 20(a) of the Exchange Act, and for contribution

under Section 11(f) of the Securities Act and Section 21D of the Exchange Act against the Individual Defendants, captioned *Porter v. Hsieh, et al.*, Case. No. 1:22-cv-00388-CFC (the “*Porter* Action,” and together with the *Vu* Action, the “Related Derivative Actions”);

WHEREAS, under Fed. R. Civ. P. 42(a), when actions involve “a common question of law or fact,” the Court may “(1) join for hearing or trial any or all matters at issue in the actions; (2) consolidate the actions; or (3) issue any other orders to avoid unnecessary cost or delay”;

WHEREAS, the Related Derivative Actions challenge the same alleged conduct by the same Company directors and executive officers, and involve the same questions of law and fact;

WHEREAS, Plaintiffs and Defendants (together the “Parties”) therefore respectfully submit that consolidation of the Related Derivative Actions is appropriate;

WHEREAS, to avoid potentially duplicative actions and to prevent any waste of the Court’s and LDI’s resources, the Parties agree that the Related Derivative Actions should be consolidated for all purposes, including pre-trial proceedings and trial, into a single consolidated action;

WHEREAS, in order to realize the efficiencies made possible by consolidation of the Related Derivative Actions, the Plaintiffs agree that The Brown Law Firm, P.C., and The Rosen Law Firm, P.A., the respective resumes of which are attached hereto as Exhibits A and B, shall be designated as Co-Lead Counsel representing plaintiffs in the consolidated action; and

WHEREAS, the Plaintiffs also agree that Farnan LLP shall be designated Liaison Counsel representing Plaintiffs in the consolidated action.

NOW THEREFORE, the Parties, through their undersigned counsel, hereby agree, stipulate, and respectfully request that the Court enter an Order as follows:

1. The stay of proceedings stipulated in the *Vu* Action, once so-ordered (the “Stay

Order”), will be lifted for the limited purpose of permitting this stipulation to be filed and [Proposed] Order to be entered, but otherwise shall remain in effect.

2. The following actions are hereby consolidated for all purposes, including pre-trial proceedings and trial, under Case No. 1:22-cv-00320-CFC (the “Consolidated Action”), pursuant to Federal Rule of Civil Procedure 42(a):

<u>Case Name</u>	<u>Case Number</u>	<u>Date Filed</u>
<i>Vu v. Hsieh, et al.</i>	1:22-cv-00320-CFC	March 11, 2022
<i>Porter v. Hsieh, et al.</i>	1:22-cv-00388-CFC	March 25, 2022

3. Every pleading filed in the Consolidated Action, or in any separate action included herein, must bear the following caption:

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

IN RE LOANDEPOT, INC. DERIVATIVE
LITIGATION

Lead Case No. 1:22-cv-00320-CFC

4. All papers filed in connection with the Consolidated Action will be maintained in one file under Lead Case No. 1:22-cv-00320-CFC;

5. The undersigned counsel for Defendants accept personal service of the complaint filed in the *Porter* Action on behalf of all Individual Defendants and the Company, as of today’s date.

6. Co-Lead Counsel for plaintiffs for the conduct of the Consolidated Action shall be:

THE BROWN LAW FIRM, P.C.

Timothy Brown
767 Third Avenue, Suite 2501
New York, NY 10017
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Facsimile: (516) 344-6204

Email: tbrown@thebrownlawfirm.net

THE ROSEN LAW FIRM, P.A.

Phillip Kim
275 Madison Avenue, 40th Floor
New York, NY 10016
Telephone: (212) 686-1060
Facsimile: (212) 202-3827
Email: pkim@rosenlegal.com

Defendants take no position as to the appointment of Co-Lead Counsel.

7. Plaintiffs' Co-Lead Counsel shall have the sole authority to speak for plaintiffs in the Consolidated Action on all matters regarding pre-trial procedure, trial, and settlement negotiations and shall make all work assignments in such manner as to facilitate the orderly and efficient prosecution of this litigation and to avoid duplicative or unproductive effort.

8. Co-Lead Counsel shall be responsible for coordinating all activities and appearances on behalf of plaintiffs in the Consolidated Action. No motion, request for discovery, or other pre-trial or trial proceedings will be initiated or filed in the Consolidated Action by any plaintiffs except through Co-Lead Counsel.

9. Liaison Counsel for plaintiffs for the conduct of the Consolidated Action shall be:

FARNAN LLP

Brian E. Farnan (Bar No. 4089)
Michael J. Farnan (Bar No. 5165)
919 N. Market Street, 12th Floor
Wilmington, DE 19801
Telephone: (302) 777-0300
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Email: bfarnan@farnanlaw.com
Email: mfarnan@farnanlaw.com

Defendants take no position as to the appointment of Liaison Counsel.

10. Plaintiffs' Liaison Counsel shall be available and responsible for communications to and from this Court, including distributing orders and other directions from the Court to counsel.

Liaison Counsel shall be responsible for creating and maintaining a master service list of all parties and their respective counsel.

11. Defendants' counsel may rely upon all agreements made with Co-Lead Counsel, or other duly authorized representative of Co-Lead Counsel, and such agreements shall be binding on all plaintiffs in the Consolidated Action.

12. This Order shall apply to each derivative case arising out of the same, or substantially the same, transactions or events as the Consolidated Action, that is subsequently filed in, removed to, reassigned to, or transferred to this Court. When a derivative case that properly belongs as part of *In re loanDepot, Inc. Derivative Litigation*, Lead Case No. 1:22-cv-00320-CFC, is hereafter filed in this Court, reassigned to this Court, or transferred here from another court, this Court requests the assistance of counsel in calling to the attention of the Clerk of the Court the filing, reassignment, or transfer of any derivative case that might properly be consolidated as part of *In re loanDepot, Inc. Derivative Litigation*, Lead Case No. 1:22-cv-00320-CFC, and counsel are to assist in assuring that counsel in subsequent actions receive notice of this order.

13. The Stay Order that effects a stay of proceedings in the *Vu* Action shall apply to the Consolidated Action.

14. This Stipulation is without prejudice to any and all defenses or arguments Defendants may assert in any of the above-referenced actions or the Consolidated Action, including, without limitation, Defendants' right to bring a motion to transfer the above-captioned actions or the Consolidated Action, and without prejudice to any and all claims or arguments Plaintiffs may assert, including, without limitation, Plaintiffs' right to oppose a motion to transfer.

STIPULATED TO AND APPROVED BY:

Dated: April 4, 2022

FARNAN LLP

/s/ Brian E. Farnan

Brian E. Farnan (Bar No. 4089)
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[Proposed] Liaison Counsel for Plaintiffs

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[Proposed] Co-Lead Counsel for Plaintiffs

Dated: April 4, 2022

ROSS ARONSTAM & MORITZ LLP

/s/ R. Garrett Rice

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Counsel for Defendants

IT IS SO ORDERED.

Dated: _____

Honorable Colm F. Connolly
United States District Court